G. R. S. IX-5]

Previous references.

92 File No. 248-2

192 /

Serial Nos. 102

(92)

Later references.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 102

Part B for June 192

SUBJECT.

Closing of the Industrial Investment Fund by the Comptroller, by transferring the balance thereof to Genl.

To The Comptroller } No. H 6978-9
" Director &c } 23.6.21
Copy to E A Branch

Records the report of the Comptroller referred to in the above #.

WD 2233—GPB—20,000—14-6-20

WSY 6.7.21.

(1)

GENERAL AND REVENUE SECRETARIAT.

(G 7)

NOTES.

File No. 248-20

FILE HEADING.

Industrial Investment

From The Comptroller

No. I.A.D 924 Dated 12-3-1921 Received 15-16-3-1921

Diary No. 3594	Enclos.	Spare Copies.	Serial No. 1

BRIEF ABSTRACT OF LETTER.

States ... for reasons stated he was vested the (Industrial Investment) Fund by transferring the balance thereof to Government

NOTES AND ORDERS.

Submit for orders

Book 26/3

The Compln proposals might be approved

Agency a proforma account showing the credits, debits and balance and

NOTES—First Sheet.

G. R. S. III-2

3594 (2)

General and Revenue Secretariat.

C. F. File No. 248 of 1920

Serial No.

B may if req. be maintained for admin. below purposes
A the admin. below might be cancelled
3042/29/3 Flows)

18/8/21

A yes
C+B I agree
4.4.21

ES Asst.)

18.4.21

Accepted
8/4

In accordance with paragraphs 4 and 5 of G.O. No.12445-59/I&C.286-18-3 dated 28th June 1919 the Industrial Investment Fund was constituted. The Fund was to have started with an ~~annual~~ annual grant of five lakhs of rupees with annual accretions of Rs.3/- lakhs. The object in constituting the Fund was to set apart a sum of money every year definitely earmarked for promotion of industrial development. If however, the Fund is to be done away with and the industrial concerns financed from this fund dealt like any other revenue earning concerns of Government th individuality of this fund will disappear. Moreover the Industrial Investment Fund has to be used for other purposes than merely financing the few pioneer Govt. concerns, As will be seen from paragraph 6 of the

NOTE—Contn. sheet.

3594

(3)

Serial No.

order referred to above. It seems therefore necessary to keep this fund separate as hitherto. A mere proforma account as suggested in the Financial Secretariat Notes will not be of much use.

Nesbe
13.4.21

Sec'y (A)

4 8246
Sec

Memorandum to the Finance Department of Government regd the Cooper

7-4-21

Sec'y (A)

To Secretariat for favour of Compliance

Sec'y
8/4/21

The file required G.F 73-1920 at 1-3 has been kept as reference for D. No 3586, which latter reference is before the 1st Member + will be sent as soon as the file is received back

Bpr
5-3-21

A copy of the letter is placed in the file

5-3-21

Asst Secretary

Submitted for perusal & orders

Sec'y (A)
5/3/21

Nesbe
6/5/21

NOTE—Contn. sheet.

2594

G. R. S. III-2]

General and Revenue Secretariat.

G. 7 File No. 248 of 1920

Serial No.

I am of opinion that the suggested may be approved as a pro forma account to be kept as suggested in the Departments.

Secretary

Dept.

Submd with draft.
17/5.

The Investment fund has no meaning and a pro forma account will serve no purpose whatever. It will of course show some balance as intended for this purpose but so long as the balance is not in cash or liquid Securities it is a mere paper entry. What money can be given for this purpose each year is a question of available Capital resources and the idea of a fund to be built up from other than revenue is meaningless and the draft recording the completed letter may be approved

Dewan 12-6-21 10-6-21

DEWAN'S OFFICE.
Recd. on JUN 12 1921
Reg. No. 7720

NOTE—Contn. sheet.

3894

(5)

G. R. S. III-2]

General and Revenue Secretariat. | 9.7 File No. 248 of 1920.

Serial No.

To.

The comptroller.

The Director. 9&c.

Copy to E & A Sectt.

H 6978-9 9 23. 6. 21.

Records the report of

2 comptroller that he has closed the Industrial Investment Fund, by transfering the balance thereof to Govt

NOTE—Contn. sheet.

D 3594 (1)
67 248-20-1

Please address all future communications to the Comptroller to the Govt. of H.H. the Maharaja of Mysore.
In reply to this Comn. please refer to
No. TAD 924

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

Dated, Bangalore, the 12th ~~xxx~~ March 1921

FROM

66351 T. Satyaraj Chetty Esq., B.A.,
~~M. N. KRISHNA RAO, Esq., B.A.,~~

Comptroller to the Government of
His Highness the Maharaja of Mysore.

GEN. & REV. SEC.
Pl. Secy
15 MAR 1921

To

M. N. Krishna Rao, Esq., B.A.,
Secretary to the Government of Mysore,
Financial *Department.*

7(2)(1)/16.3.21

SIR,

File put up in another connection under 5 Pl. Secy.

Adverting to your letter No.Fl.5075/G.F.73-20-3 dated the 9th February 1921, I have the honour to state that the interest on capital calculated in accordance with the instructions conveyed therein will be shown in the General Account as "Profits" of the concerns whether there be profits or not and whether the profits be sufficient to cover the interest charge or otherwise.

2. As the provision of the necessary capital required for Industrial concerns which are expected to yield a return stands on exactly the same footing as other items of expenditure falling under the group head "Capital outlay not charged to Revenue" such as Railways, Cauvery Power Scheme, Iron Works and the like, and as the creation of a separate fund like the Industrial Investment Fund which is not built out of Revenues does not seem to serve any useful purpose, I have closed this fund by transferring the balance thereof to Government. The annual provision ordered in G.O.No.12445-59 I&C 286-18-3 dated 28-6-19 will be made under the head "Capital outlay not charged to Revenue. 240. Industrial Works 4. Other Works" and the expenditure for the purposes specif

in

WD A 0610—GPB—5,000—10-8-17

C. O. 42-Rec.—17]

.....Department

191

FROM

M. N. KRISHNA RAO, ESQ., B.A.,
Comptroller to the Govt. of
H. H. the Maharaja of Mysore.

To

.....ESQ.,

Secretary to the Govt. of Mysore,

Dept.

Dated

Despatched

Received

No.....

Subject matter.

(7)

in the order booked direct under the same head. The head " 42 Industrial Investment" will thus cease.

I have the honour to be,

Sir,

Your most obedient servant,

Comptroller.

CV/12-3

Copy of letter No.Fl.5075/G.F.73-20-3 dated 9th February 1921 from the Financial Secretary to Government to the Comptroller, Mysore Government.

With reference to your letter No.I.A.D. 282 dated 3rd September 1920 requesting the approval of Government for the procedure adopted by you in the preparation of the balance sheet of the several Industrial concerns in accordance with Government order of 21st July 1919, I am directed to state as follows

No distinction need be made in the matter of charging interest in respect of capital incurred from 1st July 1919 or previously thereto. The interest on working capital should be charged not on the total allotments from the Investment Fund but on the actual drawings for the several concerns as in the case of the Sandal Oil Factories..

2. The Interest charged to the concerns need not be credited under IX Interest in the General Revenue Account. The interest arrived at as per para 1 and net profits should be shown in the General account together as ' Profits ' of the concerns.

3. Your proposal regarding the Depreciation Fund is approved as a temporary measure. It would however be better if the Depreciation Fund is separated from the advance account altogether.

G.R.S. 28]

(9)

GJ File No. 248-20

Serial No. 2

*Diary No. of letter replied to*_____

Proceedings of the Government of His Highness the Maharaja of Mysore

GENERAL AND REVENUE SECRETARIAT.

( )

the 191

Date of issue 23/6/21

Signed by

READ—

G.O. no. 12445-59/21-C 286-18-3 dated 28th June 1919, directing among other matters that an annual provision of 3 lakhs be made in the Ways & Means estimate

ORDER THEREON.—No.

The Industrial Investment Fund for granting loans on good security & for financing industries which are of an ~~over~~ assure ably protective character.

SUBJECT.

GPB—50,000—1-12-12

(12)

2. Letter no. 9 AD | 924 dt 12.3.21 from the Comptr. to Govt. reporting for reasons stated that he has closed ~~the Govt.~~ the Separate head 42 Industrial Investment Fund and the annual provision ordered in G.O. no. 12646-59 | 9 dt 28-6-18-3 dt 28.6.19 may be ~~met out~~ of the allotment under 40 Industrial Works, 4 other Works' The expenditure for the purposes specified in the order being booked direct under the same head

Order no. 7669/8-9
23rd June/21

Recorded.

A proforma account showing the credits, debits & balances of the Industrial Investment Fund should however be maintained in his office & furnished to the administrative Dept whenever called for

10/6/21

H. Secy

To the Comptr.
The Dr. of Ste.
Copy to E.A. Secy.

285